

## **APPLICATION FORMS – TAX INCREMENT FINANCING (TIF)**

### TIF Application Form:

An application for TIF assistance for a project, in the form attached hereto (the “CRA Application for Tax Increment Financing Assistance”), must be completed and submitted to the CRA along with the mandatory, non-refundable application fee. The application fee shall be \$2,500.00 unless the total project cost is less than \$2,500,000, in which case the application fee shall be \$1,000.00.

### Bond Financing Application Form:

Should an applicant for TIF assistance also seek bond financing relative to their Community Redevelopment Plan and project, then the applicant must also submit a completed, “Memphis and Shelby County Community Redevelopment Agency Bond Financing Application.”

## **COMMUNITY REDEVELOPMENT AGENCY**

## **CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE**

### **APPLICATION CHECKLIST**

The following is a comprehensive list of items required by the Community Redevelopment Agency (CRA) Board for approval of an application for Tax Increment Financing (TIF) Assistance as well as for Bond Financing.

#### **TIF Assistance Checklist:**

1. \_\_\_\_ Completed Application for Tax Increment Financing Assistance
2. \_\_\_\_ Demonstration of need for TIF Assistance (with supporting project pro forma)
3. \_\_\_\_ Statement that the Applicant possesses the financial and technical ability to successfully complete and operate the project.
4. \_\_\_\_ Check for Application Fee
5. \_\_\_\_ Preliminary Funding Agreement
6. \_\_\_\_ Redevelopment Plan
7. \_\_\_\_ Benefit/Cost Analysis

For projects which are not primarily for affordable housing:

8. \_\_\_\_ Fiscal Impact Statement showing that the project “enhances” the economic base of the community. This Fiscal Impact Statement should cover the same term as the term of the TIF Assistance for which the project is applying.